

The **Augusta** Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

President Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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Volume 19, Number 9

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

September, 2019

Our next meeting is Thurs, September 19, 2019 at 6:30 PM, Annual Pizza Party

Collecting nice coins from five consecutive decades ending in nine

Club Meeting Calendar for 2019

Jan. 17	May 16	Sep. 19
Feb. 21	June 20	Oct. 17
Mar. 21	July 18	Nov. 21
Apr. 18	Aug. 15	Dec. 19

Stephen James CSRA Coin Show a big Success



Scene at the SJ CSRA CC Show held Sat. Sept. 7, 2019
At the Gym of the South Aiken Presbyterian Church in Aiken
(Picture taken by our own ACC club web master, Robert Sanborn)

After their show fell through last year, it was important that the Stephen James CSRA Coin Club make the necessary preparations to insure having their annual event and with the help of former Presidents Steve Kuhl, and Willie Simon, VP Pat James and current club president J.J. Engel among others, the club was able to secure a new site that satisfied its needs. A number of members helped with the set up organized by Jim Sproull. The Gym of the South Presbyterian Church represented the perfect size for the club's show needs. VP Pat James volunteered to serve as bourse chairperson and with the assistance of other members was able to sell 42 tables. From the picture above, one can see the depth of the area and the room is filled with tables, a goodly number of people in the aisles yet the room appears commodious. Up front seated at the right is one of our own club members, Charles White. He was one of several ACC members to attend the event. The editor thought that there was an interesting balance of numismatic items represented by dealers of US coins and paper money as well as dealers toting foreign banknotes, ancient coins and tokens.

Collecting Interesting US coins ending in nine in five consecutive decades from 1849 thru 1889.

By Arno Safran



1849 open & closed Wreath \$1.00 gold pieces graded MS-61
[Enlarge page to fit monitor screen or \$150%]

With the discovery of gold in 1848 along the banks of the American River at Sutters Mill, CA not far from Sacramento, the famed gold rush to the far western California territory brought thousands of gold seekers westward in the hopes of becoming rich. Due to the discoveries, the value of our silver coinage increased above its face value which brought about extensive hoarding and melting causing a serious coin shortage. As an early result, Congress passed a law authorizing a new gold coin denomination in early 1849. The tiny Type one \$1.00 Coronet Liberty gold dollar was just 13 mm in diameter, our smallest denomination and was the first coin to be engraved by James Barton Longacre who served as Chief Mint Engraver from 1844 thru 1879. It was also the first US coin intended for circulation with the date appearing on the reverse. During its initial year, two sub-types were created, one with the open wreath, (seen at left) struck only in 1849, the other with a closed wreath seen on the right which continued thru 1854 when both the size of the coin was enlarged and design slightly altered.

In 1849, the Philadelphia Mint struck 688,567 gold dollars which included both sub-types, some with the L for Longacre hidden within the truncation of Liberty's neck and others without the L. The New Orleans Mint struck 215,000 while Dahlonega Mint struck 21,588 followed by the Charlotte Mint's paltry 11,634; mostly with the closed wreath. All 1854-C gold dollars are quite scarce. Rarer still are the handful of 1854-C *open wreath* examples which bring six figures at auction even in the lower *Red Book* grades.

As a collectible, the tiny 13mm 1849-P \$1.00 Liberty gold coin is less expensive than the Liberty Seated silver dollar of the same year. Due to its small size, the MS-61 certified grade does not reveal visual problems that appear on a much larger coin graded similarly, retaining its eye appeal at an affordable price. In 1849, one specimen of the similar obverse design \$20.00 Coronet Liberty double Eagle was produced and it is housed at the Smithsonian in Washington DC.

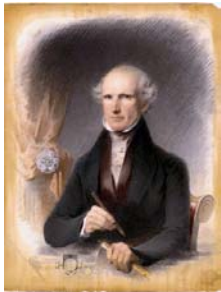
(Continued on page 2, column 1)

Collecting Interesting US coins ending in nine in five consecutive decades from 1849 thru 1889.

(Continued from page 1, column 2)



An 1859 Indian head Copper-nickel small cent graded MS-65 by ICG
[Enlarge page to fit monitor screen or \$150%]



Between 1844 and 1869 James Barton Longacre was our chief Mint engraver. As a result of his almost 25 year tenure, he is credited with creating more US coin types, (ten in all) than any other Chief engraver before or since. The foregoing said, he was not regarded as highly as the more inspired engravers who preceded him when it came to artistic coin design except for possibly two coins at the extreme ends of our coinage denomination spectrum; the lowly cent and the magnificent Coronet Liberty Head gold \$20.00 double eagle produced for circulation from 1850 thru 1907. Most numismatic critics admire the Indian Head cent design which replaced the Flying Eagle cent (1856 thru 1858).



Originally his daughter, Sarah Longacre was credited as being the child model for the Indian Head cent but by 1859, Sarah was already 30 years old and married.



Sarah as a child

Eliza Longacre

Longacre's wife, Eliza, (1807-1850) who was a possible candidate for Longacre's model but she died at only age 42, just one year after the introduction of the gold dollar coin and nine years before the Indian Head cent was released. Her fifth child and youngest son, Orleans Longacre was 19 in 1859. Most numismatic scholars believe that Longacre combined sketches of classical Greek women along with then contemporary Native American headdresses to form his design type for the Indian Head cent obverse. The 1859 cent shown above was acquired by the author in 1995 at a monthly coin show in Mount Holly, NJ for just \$150. It's worth a lot more today. The two 1849-P gold \$1.00 varieties were purchased in 2004 and 2005 respectively for around the low \$300s. They too have increased in value.

Silver Coins of the 1860s

During and after the Civil war our silver coins were struck in low numbers; especially the dimes and quarters and most dates from 1863 through the early 1870s are quite scarce and expensive in all eye appealing grades. That is not the case with the half-dollars which were less affected. Throughout this period the San Francisco Mint actually struck more half dollars than the Philadelphia Mint did, while the New Orleans Mint became dormant after issuing coins in 1860 and 1861.



An 1869 Liberty Seated half-dollar, WB-101 with motto
graded MS-63 by NGC [Enlarge page to fit monitor screen or \$150%]

The beautiful 1869 Liberty Seated half-dollar shown above and displayed in the May 18th issue was acquired at the South Carolina Numismatic Association show back in 2010. A total of 795,300 Liberty Seated halves *with motto* were struck at the Philadelphia Mint that year with 656,000 at San Francisco. It was the first time since 1861 that the Philadelphia Mint actually produced more half dollars than the San Francisco Mint did. In the lower to middle circulated grades the date is not particularly expensive but by mint state--as with most coins from that era--it becomes pricey. (*This is why collectors planning to attend a major regional show save up for it.*) An 1869-P half-dollar grading MS-63 is considered a common date despite its current price value and far more accessible than its 1869-S counterpart, which is almost three times more expensive in the same grade.

The US Silver Coins of 1879



An 1879-P Morgan dollar graded MS-63 by NGC
[Enlarge page to fit monitor screen or \$150%]

As a result of the Bland-Allison Act of 1878, the Trade dollar began to be replaced by the Morgan dollar and in 1879 the newly designed Morgan dollar was struck in prodigious numbers at both the Philadelphia and San Francisco Mints with over 14.8 million struck of the 1879-P and 9.1 million for the 1879-S. The New Orleans Mint, which reopened its doors that year, struck a total of 2.8 million Morgans while the Carson City Mint coined just 750,000 and today, they are scarce to very rare even in the uncirculated grades.

The purpose of the Bland Allison Act that was passed by Congress over the veto of President Rutherford B. Hayes in 1878 attempted to rectify some of the negative aspects of the Coinage Act of 1873 by returning the US to a bi-metal system as opposed to remaining solely on the gold standard. As a result, the Act created a boondoggle for the western silver mining interests while adding enormous supplies of silver into the US treasury through the minting of millions of Morgan dollars that a generation of most citizens in the reastern states never saw.

(Continued on page 3, column 1)

Collecting Interesting US coins ending in nine in five consecutive decades from 1849 thru 1889

(Continued from the previous page)



An 1879 Liberty Seated with motto quarter graded MS-64 by PCGS
[Enlarge page to fit monitor screen or \$150%]

As opposed to the plethora of Morgan dollars produced in 1879, only 13,600 Liberty Seated quarters with IN GOD WE TRUST on the reverse were struck as business strikes along with 1,100 proofs and only at the Philadelphia Mint. Unlike the lower mintages of the 1860s, a goodly number of these coins still exist today in a variety of grades because the government intended these issues not for commerce but solely for coin collectors. The same conditions were applied to the Liberty Seated half-dollar and dime as well but in the case of the dime, the low mintages lasted for only three years when regular mintage for circulation resumed in 1882. The low mintages for the quarter and half-dollar however remained in effect thru 1890 until the Sherman Anti-Trust act--which put an end to unfair business practices and monopolies--rendered it unnecessary. It also attempted to restore a balance between the silver barons and the gold standard.

The lovely 1879 example of the Liberty Seated quarter was recently acquired from a reliable national coin-dealer company off the internet but at a higher price than what one would pay for a common date example, but compared with the Liberty Seated quarters in the same certified grade originally struck from 1863 thru 1872, the 1879 specimen was far more affordable.

The 1879 Liberty Seated half dollar was also intended for collectors but had a much lower mintage of just 4,800, which makes it slightly more expensive in mint state than the quarter. As for the 1879 Liberty Seated dime, 14,000 were struck at the Philadelphia Mint and it is the least expensive of the three. While the writer has only the 1879 quarter, he may consider adding the 1879 dime and the half to his collection if they become available at a later date and are problem-free specimens within the grade range of AU-58 thru MS-64.

1889



An 1889 Indian Head cent graded MS-65 Brown by NGC
[Enlarge page to fit monitor screen or \$150%]

At the recently held Stephen James CASRA Coin Club show held on Sept. 7, the author picked up this charming example of an 1889 Indian Head cent certified MS-65 BN by NGC. With a mintage of 48,866,025, the date is very common.

Normally, collectors prefer a Red Brown example of a common date Indian Head cent but both the hue and the strike on this particular example were too eye appealing to pass up and because it is a common date, the coin wasn't expensive.



An 1889 copper nickel three-cent piece graded PF-64 by PCGS
[Enlarge page to fit monitor screen or \$150%]

The year 1889 is significant for being the last year both the 3c nickel and \$1.00 gold coin denominations were struck, the latter after a consecutive production of 51 years. The three cent nickel piece was first struck in 1865 for the purpose of putting small change back into circulation after the Civil War. Over eleven million of these dime-sized copper-nickel coins were struck in 1865; the high water mark for the denomination. Mintages continually exceeded over a million through 1870 but by then, many of the three and five cent fractional currency notes had been redeemed or withdrawn due to wear and our minor coinage was circulating as intended. Between 1871 and 1880 the mintage started falling then plummeted and by 1880, the mintage of the 3c copper nickel was only 21,000. For some reason the mintage for the 1881 issue skyrocketed to over one million business strikes but then immediately collapsed with fewer business strikes being coined than proof issues for some of the dates. The 1885 with only 1,000 business strikes is the "key" which is why most collectors acquire one of the 3,790 proofs. While the mintage for the 1889 was 18,125 with 3,436 proofs made, collectors wanting mint state quality for the last date of the series opt for a proof issue like the one shown above.



An 1889 Proof Liberty nickel certified Proof 64 by NGC
[Enlarge page to fit monitor screen or \$150%]

For generations, numismatists have preferred acquiring mint state business strikes of obsolete coins despite the fact that their corresponding proof mintages were usually much lower. The premise for collectors was based on finding obsolete coin types that were used in commerce rather than proof coins that were put away as family heirlooms having virtually no history or contact with the human race except for the family tree. During the past ten years that has changed due to the increase in the collector population since 2000. At more and more shows and internet orders, sales of proof issues of obsolete cents, nickels and dime types have been increasing at a steady rate. Even the quarter and half-dollar denominations of the late 19th and early 20th century are showing more proof sales as well. In another generation, these too may be gone and start to increase in value beyond mint state business strike coinage, especially among the scarcer date Philadelphia Mint issues.

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING August 15, 2019

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 40 members and two guests present.

Secretary's Report:

The July 18, 2019 minutes were not read. A copy is kept on file.

The Treasurer's Report was sent by email by Stacey Plooster. We have \$16,765.96 deposited in the checking account.

Prize Winners:

Winner of the attendance drawings were Jason Marshall and Anne Boettjer-Eyster, both winning 2019 Silver Eagles. The 50/50 raffle winner was Everett Price (\$58.00).

Fall Coin Show (Friday Nov 15th) and Saturday, November 16th, 2019, David Chism, Bourse Chairman.

Our annual fall Coin Show will be held at the Columbia County Exhibition Center located beyond the Grovetown Super Wal-Mart off Exit 190 of I-20. David reported 30 tables were already sold. The dealers will once again set up on Thursday night from 4 to 8 pm as this has been a great success.

Show & Tell:

By coincidence, both Col. John Mason and Steve Nix brought in the Two Coin Set of "the Pride of Two Nations"- A 1 oz. American Silver Eagle and a 1 oz. Canadian Maple Leaf, U.S. mintage 100,000 and the Canadian mintage of just 25,000.

The Program:

Steve Kuhl gave a PowerPoint presentation on the Bechtler Family Gold Coinage of Rutherford County, NC issued from 1831 to 1852. While on vacation, Steve took a personal tour of the Bechtler Family Gold Museum in the town of Rutherfordton and provided a full background of the Bechtler Family mining, minting process along with other items manufactured over a 22 year span. Steve is the former president of the SJ CSRA CC of Aiken, SC and current board member of the SCNA as well as the new editor of its quarterly, the *Scanner*.

Afterwards, ACC President Steve Nix gave Steve Kuhl a certificate of appreciation for his great program.



Pres. Steve Nix presenting award to Steve Kuhl

The 2019 Augusta Coin Club Medallion



The 2019 Medallion struck in antique copper
Celebrates its 60th anniversary of the
Augusta Coin Club incorporated in 1959

This year, our 2019 Augusta Medallion displays our logo on the obverse and 60th anniversary on the reverse instead of a local landmark. Only 100 medallions were struck, 25 each in pure copper, antique copper, antique bronze and silver wash. The cost is \$12.00 for each alloy or \$28.00 for the set.

Old Business:

We had 2 juniors draw from the junior box of coins.

Nominating Committee

Nominating Committee Chairman **Everett Price** will be taking nominations for the 2020 year for officers of the Augusta Coin Club before or at the November meeting. If interested, please sign-up!

New Business:

Steve Kuhl mentioned that a special raffle is being offered prior to and at the upcoming SCNA show, (Oct. 25-27) to be held at the SC Convention Center in Greenville. It costs \$10.00 but the prize is the magnificent **1908 no motto \$20.00 Saint-Gaudens Double Eagle certified MS-63** showing the beautiful portrait of the striding Miss Liberty on the obverse.

Bruce Getman gave thanks to the Augusta Coin Club for helping him sell raffle tickets and informed the Club that he is running for President of the SCNA.

Finally, don't have dinner before you come to our September 19 meeting. We are going to have our annual pizza party with soft drinks and other goodies. Also, at our pre Christmas meeting on December 19, we will also enjoy another barbecue Christmas party dinner catered by the Sunrise Grill.

Area Shows:

Blue Ridge, GA August 23-25, 2019
Aiken, SC September 7, 2019

The SJ CSRA CC for (Stephen James Central Savannah River Valley Coin Club) is holding its annual show at the South Aiken Presbyterian Church located on Whiskey Road in Aiken across from its former site.

The Monthly Club Coin Auction:

Glenn Sanders ran the auction (16 lots). Col. John Mason, Skylar Plooster and Everett Price delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,
John Thomas Attaway

The \$10.00 Red Seal United States Note, Series of 1901 (One of our most popular large Paper Money issues)



The \$10.00 Red Seal United States Note (AKA, the Bison Note)
[Courtesy of Wikipedia] [Enlarge page to fill screen.]

One of the most popular large size US banknotes is the famed Bison Note, designated as a United State Note, Series of 1901. It was intended to be placed into circulation to celebrate the 100th anniversary of the Lewis and Clark expedition authorized in 1804 by President Thomas Jefferson. The face of the note shows the portraits of Meriwether Lewis and William Clark engraved by G.F.C. Smilie. The bison on this note was named Pablo who was killed in Montana in 1886 and not Black Diamond who appears on the reverse of the 1913-1938 Indian Head nickel. It was originally sketched by Charles Knight and later painted by Ostander Smith, then engraved by mint engraver M.W. Baldwin. A pinkish-red Roman numeral over an Arabic 10 appears on the left side of the Bison and the famed Red Seal on the right. The central device on the back of the note is the allegorical female figure of Columbia, not Liberty. She appears centered under classical Roman arches with a flourishing green plant displaying the note's legal status. The note commemorates the exploration of the northwestern portion of our nation which led to the Westward Expansion of the United States in the greater part of the 19th century.

Although the Bison note is considered common, due to its popularity, it is fairly expensive across the grading spectrum. Crisp Uncirculated pieces certified MS-64 or higher however are scarce and quite costly but certified VF-35s--which can still appear attractive if enough of the original color remains--will cost a pretty penny, (no pun intended) but worth saving up for if one is an ardent large size US obsolete banknote collector and wants to add it his or her collection.

When the writer was collecting the large size US Banknote series during the 1980s and '90s, he was only able to acquire specimens mostly grading VF-30 thru XF-45. Before he and his wife Vilma were retiring to the southern delights of the beautiful CSRA, he was thinking of adding the Bison note to his

collection having just obtained an attractive example of the Series of 1896 \$5.00 silver certificate featuring the Native American, Chief Running Antelope on the face of the note.



He believed it would complete a short set representing an important segment of US history having the two notes paired together, but even then, the Bison note was expensive and preparations were well underway to move to their new home.

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